

COBBETT'S WEEKLY REGISTER.

VOL. 44.—No. 13.] LONDON, SATURDAY, DEC. 28, 1822. [Price 6d.

Published every Saturday Morning, at Seven o' Clock.

MR. CANNING AT SCHOOL.

LETTER VI.

On what is now to be done, in order to get the Country out of a state, that all allow to be that of unparalleled distress.

Kensington, 24 Dec. 1822.

SIR,

SINCE the passing of *Six-Acts*, the number *Six* has naturally become a great favourite, and especially with me, for whose particular convenience, comfort and advantage those Acts were, as all the world believes, in a great measure intended. This number, therefore, bounds the extent of the *Lessons to Statesmen*, to warn them against false grammar and bad writing; it describes the extent of these schoolings which I have been giving to you; and, if I could have my will, it should, from this time for ever, be applied

to our weights and measures: there should be six ounces to the quarter of a pound, and a gallon of beer should hold six quarts. Something, at any rate, ought to be done to keep the recollection of those Acts alive in the minds of the people.

In this last of my *Six Letters* to you I intend, not to ask you what is to be done; for, I am very sure, that you do not know any more than one of your door-keepers does. You ought to have some *plan* ready, however, since all men of all classes and all parties are ready to confess, and, indeed, forward to declare, that the "distress is *unparalleled*," and that, if *something* be not done, general confusion must come. There is one description of persons, who endeavour to hide the danger, or, rather, who affect not to see it; namely, *the parsons*. They are peculiarly situated. They were the loudest of the urgers-on of the war and its loans and expenses; and yet, they really *gain* by the general ruin.

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The landlords get, *now*, little or no rent; the farmers have lost all, or nearly all, their capital; but the *parsons* still come and take a *tenth part of the produce*, and with it a tenth part of the amount of enormous taxes, which have been paid by the farmer, in order to get the produce. This description of persons, therefore, are what we call *in clover*; and, of course, affect not to see any thing *so very desperate* in the circumstances of the country. Besides this, they know right well, that, when the nation shall begin to look about it for the means of liquidating its debts and enabling itself to provide for its safety and for the preservation of its power; they know right well, that, when the nation shall begin to look about it for this purpose, that immense mass of means, vulgarly called the *church-property*, will not escape its eye. Hence the *parsons* would fain have us believe, that we are labouring under no evil, which *time* and which a vigorous war against "*sedition* and *blasphemy*" will not cure.

But, with the exception of these "*spiritual persons*," and, of course, all those *who live on the taxes*, the nation, with one accord, says, the distress is *unparalleled*, and that a general convulsion must come,

unless some *effectual* remedy be applied, and that *speedily*. Of this opinion I am; and, therefore, I now propose to speak to you concerning the *kind* of remedy and the *time* and *mode* of applying it.

Before I do this, however, I will speak of the *cause* of this unparalleled distress. It is impossible for me to describe the reluctance, the almost loathing, with which I set about this. A glutton and drunkard, who has been merry to half-madness over night, and who gets up the next day at noon, his head swimming with the fumes of the wine, his teeth holding ragout enough to breakfast a puppy, his breath more than able to overpower a hawthorn hedge in May; such an one, indifferent to all around him, ashamed to look at the window, and afraid to look at the razor on his table; such an one, but no other, can have an adequate idea of the listlessness, the disgust, that I feel at entering again upon this battered, this worn-out subject. All the fooleries have been exposed, one after another, and in all sorts of ways. Lord Castle-reagh's Malvolio-like "*sudden transition from war to peace*," of 1816; Mr Western's "*surplus produce*," of the same year; Mr.

Wilberforce's "*revulsion of capital*," of 1817; Mr. Curwen's *surplus of mouths* and "*fish our natural food as islanders*," of 1818; Lord Grenville's *three per cent* and Mr. Ricardo's *four or six per cent*, of 1819; Mr. Huskisson's "*currency of too high value*," of 1821; Webb Hall's beastly "*over-importation*," of 1821; and Lord Liverpool and Mr. Ricardo's "*over-production*," of 1822. All these, and many other such fooleries, have, each in its turn, had its run; but, the *Register* and honest *Old Time* have demolished them all; and the nation, with very few exceptions, have, at last, come to a settled conviction, that the *distress*, and all its concomitant calamities, have arisen from the measures regarding the *currency*, and from that cause *solely*.

There are, however, I am told, some persons, though I have recently met with none such, who, though they see, that the cash-and-paper measures have had a good deal to do with the matter, think that the *cessation of the war* has also had something to do with it; and this notion is, I hear, entertained by *some of the farmers in Essex*. For their sakes, therefore, and for *yours* too, I will, once more, disgust-

ing as the repetition must be to a great part of my readers, though not more than it is to myself, shortly explain how *prices* are affected, how they are *raised*, or *lowered*, by making a change in the quantity of money in circulation.

Every man knows, that, when he has a riding horse, for instance, to purchase for his own use, he looks out for a low priced horse, if he run short of money, and for a high priced one, if money be plenty with him. In the *Farmer's Friend*, I made this matter quite clear by an illustration relating to a sheep fair. But, now, let us suppose there to be, at a certain market, *a hundred store pigs* brought for sale every week in the year. Let us suppose, that the average price of these pigs is, at this time, ten shillings each. Suppose the market-day to be on the Saturday. Suppose that, to-day, which is Tuesday, the quantity of money in the country be *doubled*. This is not a *likely* thing, and the increase is not generally so *sudden*; but, when the thing is done by degrees, the *effect comes by degrees*; that is all. I am here supposing the thing to be done all at once; and that every man, woman and child, through-

out the whole country, shall find, upon awaking this Tuesday morning, just twice as much money in his or her possession as there was last night.

Now, if we look back at the pig-affair, we shall find, that there are *purchasers* for the hundred pigs next Saturday. Yesterday, these purchasers, had got their money ready, reckoning the pigs at *ten shillings* each. Let us suppose, for clearness sake, that there are *a hundred men*, each of whom meant (yesterday) to buy a pig on Saturday. What will be the effect of the doubling of the quantity of money in the hands of these hundred men? Will each go and buy his pig for 10s. and *lay the other ten shillings by*? Will all this new flight of money, that has come in like a flight of woodcocks, be *laid up in hoard*? No, indeed: it will immediately *get into motion*, and be employed in *purchases* of some sort or other. Suppose the hundred men, who, yesterday, intended to be the purchasers of the hundred pigs, to be all labourers, and to have the ten shillings each, and *no more*. Seeing their money doubled all at once, they would begin to think of "*something else*" to purchase, and, if they failed to do

this, their wives would not. If, however, they have a mind to have, next year, that great peace-keeper, a fat hog, they will do well not to purchase "*something else*" till after they have purchased their grunter on Saturday.

Well, Saturday comes, and away goes *John*, and his wife goes too, for she has *something* to do with the *spare* ten shillings. But alas! pigs are "*got up!*" Instead of being from 7s. to 13s. each, they are from 14s. to 26s. each; and the 20s. in John's pocket will get him only just such a pig as he would have had, last Saturday, for 10s. This seems strange to John; for how should the pig-poker *know* that John has *found* his money doubled? But, John forgets, that the pig-poker has had *his own* money doubled too; that the same has happened to all his neighbours; and that he has only to ask *twenty*, where he before asked *ten*, to get the *twenty*. In short, there are a hundred men who *want* the hundred pigs; the hundred *half-pounds*, set apart for the purpose, have been swelled into a hundred *whole* pounds, and the hundred pigs will have the *whole pounds*, or else they will not move an inch.

I am not supposing that the thing would work *precisely* in this

way; for some of the hundred men, who, yesterday, intended to buy a pig each, would spend a part, or the whole, of the newly arrived ten shillings; and, in that case, they would have to go without their pigs. But, then, this money, so spent, would go to augment the mass in other hands, and some men, who, yesterday, did not think of purchasing pigs on Saturday would think of it before Saturday; and, through various unseen channels, the money destined to the purchasing of the hundred pigs would be brought to the market in its doubled quantity; and the pig-pokers would have it *all*. And thus it is that an addition to the circulating money of a country *raises prices*.

If there were a community, in which nothing but copper-pennies were in circulation; and if, by some law, or some act of power, the pennies were taken away, and shillings, in equal number, put in their stead; would not a cabbage, that *before sold for a penny*, now *sell for a shilling*? To be sure; for *what else could be done with eleven out of twelve of the shillings*? They must all be in use. It would be useless to hoard them. They could not, to any extent, be *lent*; for who would want to borrow, and *for what*, when every one

would have too much money? No: nearly the whole of the money of a country must be *in use*; and this being the case, an addition to its quantity must raise the price of things bought and sold. If, for instance, a hundredth part of the money of a country be employed in sheep-dealing; and if the money of that country, be doubled in quantity, the *price of the sheep must of necessity be doubled*; for, what else is to be done with the additional money? If one will not give the additional price, *another will*; for, somebody *has got* the additional money, and somebody will lay it out on sheep.

Precisely the reverse of all these effects takes place, when the quantity of money in a country is *lessened*. The hundred men have but 5s. each to go to the pig-market with; but the pig-poker has found his own money diminished and that of his neighbours, in the same proportion. He may *ask* his last week's prices; but, he soon *comes down*; and he, at last, lets the pigs go, and carries home his *twenty-five pounds*.

Now, in applying this to the present case of this mismanaged country, we may first observe, that these changes in the quantity of money produce, of themselves, *no harm*. It signifies nothing to

John Chopstick whether he find the 20s. or the 5s. or, whether he retain the 10s. He gets his pig all the same, and just the *same pig*. But, if John have a *debt* to pay to his shoemaker, of *ten shillings*; then, what is he to do, if he awake and find only *five shillings*? And, if, in the other case, the poor shoemaker rely on John's 10s. to buy a pig with, what is Crispin to do, when he finds the ten shillings will not get him a pig? And what must be his feelings, when he sees John Chopstick's wife dance off with the other ten shillings, and with his shoes upon her feet, to fool the sum away upon cottons that dissolve at the sight of a washing tub? These parties, having reason to suppose, that the affliction has fallen on them by the decrees of Providence, may submit in mournful resignation; but, what must be, and what *ought to be*, their feelings, if it be notorious, that the evils have been inflicted *by the government*; that is to say, by men, whom they have, all their lives long, been taxed to support in luxury and splendour, and to attempt to bring whom into contempt may be punished with banishment for life?

If there could be found a country without debts in it, a change

in the quantity of the money of such country would be of no consequence, however great and however sudden that change might be; but, as it is impossible to find any such country, every such change, especially if it be great and sudden, must be productive of great calamity and crying injustice; and, when, as in our case, it is actually made by a Government, actually *made and enforced by laws*, the utmost that charity can do is to ascribe the deed to profound ignorance. You cannot go upon any other supposition, without imputing to the Government wickedness too monstrous to be described.

The history of the money-affairs of this country shows, upon a grand and tremendous scale, the truth of the principles above laid down. Between 1788 and 1814 the prices rose on an average nearly *two-thirds*. There needs nothing, now-a-days, to be said to prove, that the cause was *an addition made to the money of the country*; for that is now acknowledged by every one. It has been said, that this could not be the *sole* cause; because *the Bank* did not augment its paper in that proportion; and that it has not now reduced its paper in the degree of two-thirds. In the first place, how

do we know any thing about what *the Bank* did, or has done? All that we have ever known about the Bank's transactions leads me never to believe one word that the Bank says. But, besides this, who could ever tell what the *Country-Banks* were doing? We know that they rose from a hundred to a thousand in number. What do we want more than this? However, the best argument always is, the fact of the rise of prices; which, that is to say, a great and general rise, unproduced by seasons or extraordinary visible causes, cannot take place from any other cause than that of an addition made to the money of a country.

In the making of this addition to the money of the country, great injustice was done to numerous parties. Yearly servants were, every year, robbed of a part of their wages; tradesmen were robbed of part of their book-debts; landlords, whose estates were upon lease, were robbed of a part of their rent; all annuitants were robbed of a part of their annuities; the soldiers would have been robbed of a part of their pay, but theirs was a particular case, and, therefore, their pay, together with that of Judges, Police Office people, and others paid by the public,

was doubled, or nearly doubled. But, the great robbery of all was of the labourers in agriculture, who received, comparatively, but a small addition to their wages, while the price of their food was more than doubled. Bound to the spot by the circumstances of their situation, they were ground down to a bare existence, and the parish-book became a scale for ascertaining how little food and raiment would suffice to keep them moving, that the labour in them might be squeezed out of them before they expired! And yet that mild gentleman, Mr. WESTERN, calls not only for the return, but, as he thinks, for the perpetuating, of this hellish system! He says, that this raising of prices caused "*prosperity*." Let him look, then, and without blushing, if he can, at these two facts: 1. Mr. ELLMAN told the Agricultural Committee, that 45 years ago, there was not a man in his parish who did not brew his own beer; and that now (1821) not one man in the parish did it. 2. The poor-rates, during this season of "*prosperity*" rose from two and a quarter to eight millions, while the paupers were, at last, mere skin and bone, and formed one-eighth of the whole population.

But, great, enormous as was

the injustice done by *the adding* to the quantity of money in the country, it is not to be compared with the injustice which has been done by *lessening* the quantity. The case of *Crispin*, above stated, is bad enough. He experiences injustice enough in all conscience. But, at any rate, he gets *half his debt* from *Chopstick*, and though *Chopstick's* wife *may* fool away the other half upon pretty rotten cottons, she may apply it to some good use. Bad enough, quite bad enough, to rob the *lenders* and the *creditors*; but, a great deal worse to rob the *borrowers* and the *debtors*: the former was *injury*, the latter *ruin*. We do not like to see John *Chopstick* withhold, by Act of Parliament, half the money he justly owes to *Crispin*; but, we are horror-stricken at the thought of an Act of Parliament, authorizing *Crispin* to take the full amount of his debt from John and to strip the poor fellow of his miserable bed into the bargain.

The nation; that is to say, the landlords (except in as far as regarded the leases), the farmers, the traders, in short, all who received nothing out of the taxes, have been placed, **BY ACT OF PARLIAMENT**, in the situation of *Chopstick* with his *ten shillings*

reduced to *five*. Or, if I were to say, with his *ten shillings* reduced to *three and fourpence*, it would be more near to the fact. Oh, no! say some, this cannot be, as to the *Act of Parliament*, because *prices fell before Peel's Bill* was passed; and, it cannot be, as to the degree of the effect, because there was never more than *one-third* difference in price between the *paper* and the *gold*. Let us, then, see how the case stands as to *both these*; for I assert, and it is of importance for the people to bear in mind, that the *whole* of the mischief has been done **BY ACT OF PARLIAMENT**; aye, by that dear House of yours, which *Ga'ton* and *Old Sarum* help to fill, and which you say "*works so well*."

It is very true that the prices began to fall, and continued to fall, *before Peel's Bill* was passed; but, not before the Act of 1797 and that of 1803 were passed. These acts provided for the resumption of cash-payments *at the peace*; and, though the payments were *not resumed*, they were only put off, time after time, for a year, and, always with a solemn declaration, *that they should be resumed*. So that, though these acts did not cause *all* the paper to be drawn in, they caused a

great part of it to be drawn in; and, more and more to be drawn in as the time fixed on for cash-payments approached. Peel's Bill only gave the finishing touch to the beautiful "monument of human wisdom." It was merely the last putting of the "*classical*" chisel to the "corinthian pillar of polished society," founded on a set of as noble and as rotten boughs as heart can wish. It was all ACT OF PARLIAMENT, from the beginning to the end. Pitt's humbug sinking fund in 1787, which so inflated the bubble; Pitt's five pound notes in 1793; Pitt's *suspension bill*, in 1797; Addington's *suspension bill*, 1803; Lord Liverpool's *suspension bills* from 1814 to 1819; Mr. Peel's bill in 1819. These are the acts. These were the causes of all the mischief. You say, the thing "*works well*." Work well, or work ill, these, its works, have produced all the misery that we now behold.

As to the other point; namely, the *effect*, which it is denied can have been *wholly* produced by the cash bills, because, before those bills could possibly operate, the difference in price between the paper and the gold was never more than *one-third*. Now, Sir, suffer me to retain the respect

that I sincerely entertain for your talents, and, pray do not, by openly joining in this stupid rubbish of Ricardo, make me think you as ignorant as the rest. The price of gold, compared with the paper, was no criterion to judge by in such a case. Gold was not in *circulation*: it appeared, now-and-then, but it was by accident: its price was *pulled down* by the paper: it was of less value in the purchase of goods than it would have been if there had been no paper: the transactions of this country with others did not then make it worth while to purchase it at a very high price in paper: and, in short, its value, compared with that of the paper, had nothing to do with the question any more than your *king of Bohemia* and your *two red lions* had to do with the question of parliamentary reform. Yet this was *every thing* with your beloved House, which "*works so well*." It was the foundation, the very foundation, on which they built, with voice *unanimous*, this new and everlasting "monument of human wisdom." Before this thing is *over* we shall have many opportunities to speak of this matter; and, first or last, we must have the *sayings* and *predictions* of Lord Grenville in, if possible, imperishable verse.

Prose of the comic kind will do for *Ricardo*; but we must have the former in verse.

Leaving this to be talked of another time, let me return to the place I bolted from. My object in bolting thus, was to show, that the present distress, that all the present mischiefs, have been the work of the famous "*House*;" and I now return to speak of the character of those mischiefs. The *tax-payers* have been placed, as I said before, in the situation of John Chopstick, who, owing *ten* shillings, had the *ten* shillings to pay with, but, one night, when he was asleep, had the *ten* shillings taken from him and *three and fourpence* put in their stead. This was what was done to all *tax-payers* who were *not tax-eaters*. And what has been the consequence? Precisely what it must have been; what I said it would be; what all my readers thought it would be; what every man in this world, the *well-working* House excepted, must have been sure it would be: namely, a taking away by arrest, by writ, by foreclosure, by the sheriff's officers, of the *estates* and the *stock* of the *tax-payers* to give them to the *tax-eaters*. It would be a curious thing to see, if we should see it at last, the *rotten-*

boroughs transferred amongst the rest! To be sure, rotten as they are, they have, within them, great powers of *self-defence*. They may be stricken; but their *tongues* (though they seldom utter more than *monosyllables*) have great virtue in them, in the licking of their bodies whole. Nevertheless, we shall have some sport with them before this day *two years*! The scent will begin to grow warm and the game to be in motion before next July; but, before two years are out we shall have glorious sport. I will (next summer) make an actual survey of some one county, and ascertain how many of my stupid, proud, insolent and base calumniators have been, or are about to be, turned out of the "*family mansions*," as Mr. WESTERN calls them. These men have been countenancing and abetting those vagabonds, *Walter, Stewart* and others, for the last *twelve years*; they have been incessantly labouring (and from pure baseness too) to discredit doctrines and to annihilate an influence, which, if left to have fair play, would have saved their "*family mansions*."

However, this makes no difference in the nature of the acts of which I am speaking, and which, if they had been made for the express purpose, could not

have been more efficacious in taking the estates, personal as well as real, from the tax-payers and giving them to the tax-eaters. But, besides this general transfer; this transfer to the tax-eaters from the rest of the community; besides this, there has been, and is, the robbery of *private debtors*; the taking of their property away and giving it to their *creditors*; giving to *Crispin* not only the whole amount of his debt, in the *three and fourpence*; but, giving him besides, the power to go and sell the tools and goods of poor Chopstick to the amount of *six and eightpence more*! Every man who had, during the paper days, contracted a debt to the amount of a thousand pounds, has had to pay, or has to pay, in consequence of the cash-acts, not only as much as he owed, *but twice as much more*; just as in the case of Chopstick, when he waked and found *3s. 4d.* instead of *10s.* For the cash-acts took away, in fact, *6s. 8d.* out of every ten shillings in the country.

You will say, that I imagine what is out of nature; for, that *Crispin*, finding poor Chopstick to have lost his *6s. 8d.* by a sort of witchcraft, would never press upon the poor fellow and force him to pay this *6s. 8d.* Oh! but

he *would*; and I will presently tell you *why*. The man, whose estate was worth ten thousand pounds, and who had mortgaged it for three thousand three hundred and thirty-three pounds six and eightpence; that is to say, for *one-third* of its worth, thought, nevertheless, that he *had* an estate. And he *had* one; but your "House," which "*works so well*" has taken it from him, and given it to the mortgagee! When this famous "House" took away the *6s. 8d.* from Chopstick, it ought to have taken from *Crispin* the power of demanding any more than the *3s. 4d.* When it reduced the mortgager's estate to be worth no more than *3,333l. 6s. 8d.* it ought to have reduced the demand of the mortgagee to *1,111l. 2s. 2½d.* For, leaving the latter the power to demand the amount of the whole of the estate, he would, of course, *exercise* the power. It is for individuals to pursue that which their own interests point out: it is for a Government to take care, that, in such pursuit, no wrong, no injustice, be done, or, at least, none for which the law does not afford an effectual remedy. But, in the present case, there is wrong, wrong the most extensive, injustice the most flagrant, cruelty the most unsparing, for which the *law* not

only affords no remedy, but of which the *law itself is the sole cause*; and law proceeding, too, from the famous "House," which "*works so well*," and which is the "envy of surrounding nations and admiration of the world!" Some of our public writers are blaming the *Spaniards* for not having made a couple of Houses, *like ours*; and, indeed, these writers appear to think, that the *Spaniards* ought to be *compelled* to imitate us in this respect. Men with only a little modesty might, I think, have refrained from this at a time like the present. When the Spanish Assembly *shall pass a Peel's Bill*, it will be quite time enough for the advocates of rotten boroughs to begin to criticise their conduct.

If the mortgagee (or creditor in any character) were disposed to demand less than the law authorizes him to demand, he cannot, in nine cases out of ten, refrain from making the demand, without ruin, or, at least, great injury, to himself; for, he has *his debts*, or expenses, all of which have been, by the *law* and by *taxation* kept up to the old nominal mark. Crispin, for instance, would let poor Chopstick off; he would take only from him the 3s. 4d. instead of the 10s. but,

there is the *taxgatherer*, to whom Crispin has to pay 10s. And this is a blade that will take *no denial* nor admit of any delay. As Mr. PAINE said of the Quakers when after *gain*, the taxgatherer pursues his object "with the steadiness of time and the inflexibility of death." There is no putting *him off*. He must have the *whole of the ten shillings from Crispin* in malt, beer, salt, sugar, tobacco, tea, soap, candles, window and other taxes. He will not take the 3s. 4d. And, therefore, Crispin must have the ten shillings from Chopstick, and Chopstick must lose his bed, and lie curled up, like a dog, upon a bundle of straw. Many a mortgagee would spare the mortgager, would, in short, act justly; but, he cannot. There are persons to live out of the interest of the money. To live they must eat, drink, have light, cloathing and fire; and none of these can they have without paying just as much in taxes as they paid before. So that, if the "House," the "well-working" House had reduced the amount of the mortgage-money, the mortgagees would have been ruined; unless it had **ALSO REDUCED THE AMOUNT OF THE TAXES.**

Ah! here it is at last! This is

the result of the whole story. It was very right to return to cash-payments; very right to put an end to the base and bloody system of forced paper-money; very right to return to our *ancient currency*; very right to return to our ancient prices; but, the great "House" should, "in its wisdom," have recollected, that it was also right to return to our *ancient amount of taxes*. It forgot this, in the hurry of "*its wisdom*;" and, therefore, it has produced the shocking scenes which we now behold. The "House," in "*its wisdom*," began at the wrong end. The very first thing of all was, in my humble opinion; for I speak, as it becomes me, with the greatest deference, when I am stating what I think ought to have been done by a body so renowned for "*its wisdom*;" but, in my very humble opinion, the House, having *resolved* to return to cash-payments, ought, first of all, to have reduced the taxes to *one-third* of their then nominal amount; then (in the same act) to have reduced *all debts* of every sort to one-third of their nominal amount; and also the sums specified in all *leases* and in all other contracts, not forgetting the rents in case of the tenancy at will, and by no means forgetting the *dividends, pensions*

and *salaries*. This being *done*, they might safely and justly have returned to cash-payments. There were *some other* things to do; and these I will state when I shall be in the *House*, which, perhaps, will be *never*; for, the House, in its wisdom, must have *Peter Moore* and *Edward Ellice*, and will hardly be able to find a place for me. Besides, there are so many *young lords of brilliant talent*, and so many gallant *colonels* and *generals* and *admirals*! However, without any thing more than what I have mentioned, the "House" might have returned to cash-payments without a breaking up of society; without a complete transfer of estates; without totally beggaring the farmers and traders and all who do not eat taxes; without stripping the country and adding yearly to the *Wen* the bulk of ten or fifteen market-towns.

The "House," however, "in its wisdom," resolved to return to cash-payments, without any one of these concomitant measures; and the consequences are now before us.

Here we are, then, in a state that all but tithe and tax-eaters allow to be a state of *unparalleled distress*, directly leading to some *great and general convulsion*, unless an effectual remedy be

speedily applied. What, then, is *now to be done*? But, before, I proceed with this question, let me remind you, Sir, that I am fairly qualified for *taking you to school here*. Of all the whole House you were the most clamorous for Peel's Bill. You said, it would *set the question at rest for ever*. Nothing would satisfy you short of *passing it by unanimous vote*. And, even last winter, with all its effects before us, you gave the passing of that bill, in opposition (as you said) to the wishes of the people, as a proof of the *happy effects* of the House *not speaking the popular voice*! Never was there a more ardent supporter of any measure than you have been of this famously destructive bill.

Well, then, observe, that I did not wait to see any such bill passed. I, early in 1818, sent a *petition* to be presented to the House, praying it, *before* it proceeded to cash-payments, to reduce the *interest of the debt*, to reduce *salaries, mortgages, and debts*, of all descriptions. This petition was "*too long*" for the House, though it now makes a *third part* of a sixpenny pamphlet. So, this being "*too long*" for the "House," and I, finding *Mr. Tierney*, some months after-

wards, recommending "*a gradual return to cash-payments*," treated him to a Letter from Long Island, in which letter I told him, that such a measure would bring down wheat to the price of from 5 to 3 shillings a bushel on an average of years, and would ruin all those who did not live on the taxes. These two publications were at an average distance of *fifteen months before Peel's Bill*. Peel's Bill was passed in *defiance* of them; and, I have heard of a chucklehead, in the *Wen*, who, on the night that the Bill was passed with unanimous vote, exclaimed, in a *squeeking* voice, "*There is an end of all Cobbett's prophecies*"! I heard of this while I was in my paper-tent. Judge how I rejoiced when I saw the bill and when I thought, at the same time, of the exultation of this *squeeking* and stupid brute! Some people have thought me *romancing*, when I said, that I sent down to New York for my son to come up to *help me laugh*; but the fact was really so. Did you, Sir, never; or, I hope, I may ask you, whether you, *ever*, saw a charming prospect, an entertaining play, or received any news that delighted you, without wishing some one or more to partake in the pleasure? And, was comedy, was farce, was

any thing ever so entertaining and so pleasing to human being as *this bill* and the *debates on it* (Oh, God! those *debates!*) were to me? The *debates!* The *speeches!* I even laugh again now to think of how we laughed at Lord Grenville's saying that he saw little ground of alarm at a fall of *three per cent* in prices; and his calling the paper-system a *bubble!* Your clamorous call for an *unanimous* vote, to "*set the question at rest for ever,*" made us laugh not a little; but it was Lord Grenville's solemn and awful speech that brought forth the *peals* of laughter! Laughter like that of the country girls, when the fellows are hauling them about (as they are this very evening) under the *mistletoe*. I will, when we get a little nearer to the *end*, re-publish in the *Statesman*, all these speeches; for they are things that never ought to be forgotten. They and the history of Gaton and Old Sarum ought to go down to posterity together.

In the meanwhile, and before I come to speak of *what is now to be done*, let me just remind you, that, not only Peel's Bill, but, that *all* the cash-measures, were taken by the great "*House*" with its *eyes open*. Before the peace came, it was *duly warned by me*;

it was told of the ruinous consequences of returning to cash and *letting the Debt remain unreduced*. Look at the Register, from 1804 to 1814, and you will find an almost incessant anticipation of the ruinous consequences, unless the Debt were reduced before the cash-measures should come into play. When the peace came, and when all that is base in human nature (if "*Orange Boven*" belong to human nature) was in motion; when the nasty, base creatures, whom they called "*ladies,*" were giving rings to and licking the beard of *Old Blucher*; when the parsons had gills as red and voices as loud as Chanticlear in spring; when all the tax-eating tribe were clapping their wings and strutting and bustling about and looking so impudent that one could hardly live for their crowing and their other noises; even then, aye just then, I whispered in their ear, "**THE RECKONING!**" The *reckoning*, you stupid and malignant brutes! And then I told them, that their triumph would be of *short duration*; then I told them, that, *by the Debt*, they had got the Bourbons back and kept off Reform; but that *that very Debt* would *avenge* the French nation and the Reformers. In short, I proved to the "*House,*"

if the great House attended to me, that that which has come would come, *unless the interest of the Debt were reduced.*

This being an undeniable fact, is there, pray, nothing to be said to the great House upon this score? It has done *all* with its eyes open. It was at every stage, kept correctly informed of the nature of the thing, and of the horrid evils that would follow the measures it was *going* to take. And, shall the nation *say* nothing to the House for this, merely because Gatton and Old Sarum help to fill it? It seems to me, that we ought to say a good deal to the famous "House" upon this subject; that we ought to talk to it a great deal about what it *has done*, before we talk to it about any thing that we want it *to do*. It seems a sort of mockery to call upon it to do any thing *more*, till we have asked it *how it came to do* what it has done. If I have a gardener, who has hacked my peach-trees about with a bill-hook, shall I come and say to him, "Peter, " prune my trees nicely; take " care to preserve the bearing " wood; manage my trees, so " that I have a good crop?" Why, you fool, the fellow might say, do you not see, that I have laid the hook into them as if I

were *copsing*? The thing for me to do, when I see my trees hacked about in such a way is to ask Mr. Peter, *how he came to use the bill-hook*? If he tell me he *knew no better*, he did it *through ignorance*, I next ask him how he came to undertake to be my gardener, and why he did not leave the place for some man who did understand the business. But, if another man step forward, and say " *I told him not to use the bill-* " hook: I told him it would *ruin* " *the trees*: and still he proceed- " ed, though I proved to him as " clear as seat selling, that it " would be destructive to your wall " fruit?" If I hear this, what am I to say to Peter? Am I still to talk to him just the same as if he had done nothing wrong? And then leave him still having the care of my poor hacked and chopped about trees? And am I to put on *a face of content*, as if the hacking had come from Divine Providence, or as if Peter were the cleverest and honestest fellow in the whole world, and had, upon this occasion, only, by *mere accident*, took hold of the hedging-hook instead of the pruning-knife; as if he had gone, " *in his wisdom*," but by *mistake*, to the *blacksmith's* for a tool, instead of the *cutler's*? And shall

I join in with others and insist that Peter is the envy of my neighbours and the admiration of the county? If I do this, what do I deserve? Why, never to have a peach as long as I live. I deserve to have my trees chopped up every year by Peter, while he sells the produce for faggot-wood and sacks the money, and while he, at last, makes me pull my hat off to him and call him *Mr. Peter*, upon pain of being banished from my own garden for ever.

Mr. WESTERN, the great Essex-Statesman, defends the conduct of the "House" on the ground of *ignorance*; that is to say, he *hopes*, that it was *ignorance*, which produced the fatal measures; though he does not scruple to hint, that there were motives of *gain* at work. His words are worthy of particular attention; because he has always been *one* of the great "House" that "*works well*;" and here these words are:

"The more I reflect upon the state of this country, its immense public debt and taxes, its unrivalled complication of private debts and engagements, the more I am astonished that the idea should ever have suggested itself to the mind of any

Statesmen, to raise the value of the money in which they were created; the measure certainly owes its origin, in chief, to men who *were gainers* or expectant gainers by it; namely, Ministers receiving *salaries* from the public, others *who wish to be Ministers*, and some great *monied proprietors* were called in, who were supposed to be specially qualified to advise upon such a subject: difficult, however, as it is to account for such an extraordinary proceeding, I do not entertain a suspicion of any *selfish motives on the part of the Ministers or their rivals*; and I try to believe the same of the great monied men; but when I see *public creditors and mortgagees swallowing up the rents of the landowners, the profits of the tenant, and the general fruits of industry*, it requires the *fullest efforts of charity* to believe they *did not intend it*; if we allow them to be *honest*, they must all of them be content to be regarded by us sufferers, as *extremely ignorant* of the subject they not only pretend fully to understand, but exclusively to be *the only competent judges of*."

Thus, then, according to Mr.

WESTERN, the measure arose from *dishonesty* or from *ignorance*; though it unfortunately happens, that Mr. WESTERN himself was one of those who assisted to pass it, and, therefore, has to choose here himself! He was then, and he had been *ever since I could remember*, a Member of the great "House" that "*works well*." He did not oppose the measure. He said not a word against it. He *tacitly voted for it*. What right then has HE to assert, that the measure arose out of *dishonesty* or out of *ignorance*? And, mind, he will acquit the authors of *dishonesty* only upon condition, that they will plead "guilty to the minor offence," and acknowledge themselves to have been "*extremely ignorant!*" Mr. PEEL's answer to Mr. Western, and to all those who were members at the unanimous passing of the Bill, is complete. They have no reply to him. He says: if the effects of the bill be what you say they are, they *were not to be foreseen*; for if they had been, *you* would have foreseen them, and *you did not*; or, if *you did*, how scandalous your neglect of duty in *not opposing* the bill; and how base your treachery to your constituents in *voting for it*? You were, therefore, *extremely igno-*

rant" as well as I, or, you were something a thousand times worse.

This is Mr. Peel's answer to Mr. Western and to all those who were members at the time that the Bill was passed. "*Sin-no-more*" said, last winter, that Peel's Bill ought not to have passed "*without concomitant measures*." Very true, *Sin-no-more*; but, why did *you not say so*, while the bill was under discussion? Wisdom, like most other good things, may come *too late* to be of any use. And, besides, the *necessary* concomitant measures, might, perhaps, have been productive of a strange change in the mode of *filling of the seats*! Oh, no! *You* can say nothing in reply to Mr. Peel; none of *you*, who were members, can say a word that he cannot chop down in a moment. But *I can say* a great deal that he cannot answer. I can show him chapter and verse for *foreseeings* and *foretellings*. I can show him more than *fifty* Registers, between 1806 and 1818, inclusive, *either* of which ought to have induced the great "House" not to pass the bill "*without concomitant measures*." I can bid him look at the "*too long*" *petition* and the *Letter to Tierney*, both published in 1818, that is to say, both published the *year before* the bill was passed; each

proving the inevitably ruinous effects of such a bill, one of them *pointing out a part of the concomitant measures*, and both (to *puff* a little) *now republished* along with the Gridiron-Register, and all the three *sold for 6d.* under the title of *Long Island Prophecies*. Mr. Peel might have got the two former *before he proposed his bill*. They were two "Two-penny Trashes." Of course he might have had them for 4d. Either would have been sufficient. So, here is the whole nation plunged into this mess; in which says Mr. Western: "I know that
 " the property of my tenantry,
 " and my own too, is going as
 " fast as possible. I am confident
 " that thousands of honest and
 " industrious yeomen *have been*
 " already stripped of all the
 " earnings of a long life; many
 " little farmers *have been brought*
 " to the parish, thousands *will be*,
 " and they begin already, naturally and justly, to think it no
 " disgrace; *thousands of landlords will be constrained to give*
 " *up their estates and houses to*
 " *loan contractors and their mortgagees*, and their political influence in the country must be
 " of course proportionably diminished or absolutely annihilated, as the case may be of

" of partial loss or *utter ruin*:" here is the nation, plunged into this mess of mischief, only because Mr. PEEL would not *lay out twopence*! But, why did not Mr. Western lay out the *two pennies* himself, and make the Right Honourable Gentleman a present of one of the "trashés?" Come, come! Mr. Western: you were yourself equally *parsimonious*. You would not afford twopence any more than Mr. Peel: if you had afforded it, you would have *opposed* his Bill.

Now, Mr. CANNING, let us be serious; and let us look at what a spectacle this affair presents, taking all its parts together. Here is a county member, who was a member of the great "House" when the bill was passed *unanimously*, ascribing those dreadfully destructive consequences to the Bill. Here is the author of the bill, saying, if such be its effects, the fault is none of mine; for, as you and the rest of the House did not foresee them, how was I to foresee them? And here am I, holding up my "twopenny trashes," published the year before, *foreseeing and foretelling every particular evil*, and holding up, at the same time, the *Six-Acts*, intended to *stifle the trashes*; or, in your more elegant phrase, "to

"extinguish for ever the *torch of discord!*"

Is not this a pretty spectacle to behold? Can you behold it without some degree of *remorse*? Can you behold it without *beginning* to think that those "trashes" did not merit dungeons, or banishment? Can you behold it without reflecting on the losses and sufferings that I have had to endure, and that, too, not on account of follies, indolence or crimes, but on account of precisely the contrary? Can you hear Mr. Western's lamentations, well founded as they are, over the yeomen stripped of the earnings of a long life, over the landlords driven from their houses, without thinking of the huntings about that I and my family have had to endure; without thinking of *our* strippings of the earnings of a long life; without thinking of my wife and children driven from my house to follow the husband and father across the sea; and that, too, because, and only because, I had given that advice which would have saved my country from these calamities? Can you behold this spectacle, and can you also behold me in my Long Island exile, unsubdued by the strippings at home, by the volumes of calumnies that had pursued me, steadily pursuing my

point and incessantly warning my country of its dangers: can you think of this; can you think of the baseness of Burdett and of the wretches who published, *after they had seen me stripped*, what they called a *list of my debts*, as a proof of the joyous fact, that I should never dare set foot in England again: can you think of all this, and think of my actual return, and of all that has taken place since: can you think of these things, without beginning to think, that I not only *am* right, but that I have *been* right all the way through? But, which is of a great deal more importance, can you behold the above spectacle; can you think of these things, without beginning to think, that *I ought to be attended to now*?

Mr. Weston's charge against placemen and even against the money-fellows is unjust. They were gaining enough, at the time when the Bill was passed; and did not want to gain more. The Bill had its origin partly in *ignorance*, and *ignorance* and *obstinacy* passed it. But, the works even of pure ignorance are not always *innocent*. If you show that the party, who has done a wrong, had *all the means of knowing* that it was a wrong, you go far to strip him of all justification; and, if

a man be put on his trial for killing people by throwing down a house upon them, is a plea of *ignorance* to justify him, when it is proved, that he was duly and fully warned of the consequence of the acts by which the killing was occasioned? I see a man removing the earth by the side of a building; I write a letter to him showing him how his digging will throw down the building and kill the people in it; he goes on in spite of my letter; the building falls, and kills the people. What do you think of his case? Is he not guilty of *wilful murder*? But, if it should appear, that he not only despised my warning; but, that his hatred to me *actually induced him to begin the digging*; if it should appear, that he began and persevered in the job, solely, or, at least, partly, merely because I had told him that he could not do it without throwing down the house; if it clearly appeared, that he had done this wrong partly, and, perhaps, principally, for the purpose of letting the neighbours see, that he despised my opinions, and for that of making me out a *false prophet*; if this were the case, what would you say of him? If, indeed, you had been a *fellow-worker* with him; if you had, all along, participated in his motives

as well as his acts, *you* would have no right to blame him; but, *I should have that right*, and so also would the sufferers and the community at large.

Now, incredible as the thing would appear to be, there are not wanting hundreds of thousands of persons to believe; nay, I believe, a majority of the country believe, that amongst the motives to the passing of *Peel's Bill* was a most anxious desire *to give the lie to my predictions!* And, I am perfectly satisfied, that it is the *general opinion*, that it would have been repealed the winter before last, had it not been for my incessant *crowing* and my blazoning forth the preparations for *my public triumph!* This is a monstrous thing to believe; but, when I think of Castlereagh's project, last winter, for again enacting the *legal tender*, and when I think of the abandonment of the project, in fifteen days afterwards, I having, in the mean time, announced, that I had *got the iron*, and that the *gridiron was making*; when I think of this, how am I to believe otherwise?

The result is, at any rate, that the House passed the bill with *their eyes open*; or, that they *expressly shut their eyes against the truth*, and that, too, from a motive

the existence of which gives me a right to triumph over them. This was a matter which wanted to be clearly stated, and especially to you. And, having made this matter secure; let us see, what is now to be done.

There are some who think, or affect to think, that things if *left to themselves*, will *come about*. This, indeed, is true enough; for the present race of farmers will all be ruined; the present race of landlords the same; then another race will be begun upon; and, in a few years, there will, unless a convulsion intervene, be another *roll over*. Nothing connected with real property can be stationary; every thing must keep on rolling over. But, these things to "*come-about*" are small in number, especially amongst landlords and farmers. In *Ireland*, they say, that there are *no rents* already; that the landlords are actually *broken up*; and that the land yields nothing to any one but the *tithe owner*, who does not go to the land, but to the *produce*. This is very fast becoming the case in *England*; and had it not been for the *capitals* of the farmers, not a penny of rent would have been paid up to last Michaelmas.

Something, therefore, is demanded to be done. And *what*

is that *something*? It must be agreed, on all hands, that it ought to be a measure of *justice*; that it ought to do *justice to all parties*. That it ought to be a measure, that shall not only prevent ruin to be *inflicted* by acts of the Government; but, that shall *restore* to him whose goods have been unjustly confiscated, the amount of them, or the goods themselves. You must not tell us of any *lack of power* in the Government to do these things; for, we know by awful experience what its power is! A great wrong has been done; and, it is not sufficient to *put a stop to further wrong*: we want a remedy for the *past wrong*, as well as a prevention of farther wrong.

The wrong was not *done* by Peel's Bill: it was merely completed by that Bill. The wrong was done by the Acts of 1797 and 1803, which provided for *cash-payments at the peace*. When a degraded paper-money was established by law, that same law should never have ordered it to be paid off in *cash*. The laws of 1797 and 1803 should have provided for *cash-payments at the peace*; but, not *pound for pound*. However, of this *the man of shifts and expedients*, the noisy and empty "*Pilot*" who brewed the

storm and shrunk out of it and left the Percevals and the rest to get along as they could, does not seem to have been aware, more than any baby at the breast. It was, in good truth, and between you and I, a most bawling and a most empty thing; and that *you know well*. Therefore the incomparable folly of enacting cash-payments when peace should take place.

But, this Act might have been *repealed*. The dears of the "House" *can* repeal acts sometimes! And they *can suspend* acts, though very ancient ones. They *can*, upon a *pinch*, do such things; and, as this was a pretty smart pinch, they might have done it here. But, then (and that was a terrible thing!) *I had said they must!* At any rate, the dearies *did not do it*: and so, *here we are!* Well, then, *what is to be done?* You will tell me, that I keep on for everlasting asking this question; but, that I never answer it? Do you really *wish* me to answer it? I have, in the paragraph before the last, *characterized* the measures that ought now to be adopted; but, to speak of it in a more particular manner must be reserved till I have spoken of what others propose.

It is proposed by Mr. Wes-

TERN, Mr. ATTWOOD, the STRAW-PEN man, and some others, *to come back to the paper*. This party is not a small one; and having the two Messrs. ATTWOODS in it, it is not a weak one in point of *talent*. Mr. THOMAS ATTWOOD seconded the petition which *Sir Robert Peel* presented against his son's Bill. His brother made a speech in our great House, last year, and one the year before, which nobody *answered*. These two Gentlemen have since 1819, been right as to the *cause* of the distress; but they, with Mr. Western and the Straw-pen gentleman, are for a *paper-remedy*, which I call a *new swindle*, and which I say would be as unjust as the cash-measures and far more disgraceful. Nevertheless, they have their partizans, and especially amongst the *agricultural sufferers*. Their scheme would (unless it produced an instant *blow up* by creating two prices) give the farmers *high prices*; and they, for the far greater part, can see *no good in any thing else*. Stop! Now, is not this really *taking you to school*? Is not this teaching you what no other man on earth would teach you, if he could? Well, then, this scheme is sure to be

popular with the main body of the farmers, who always look to the market for relief. With the landlords it will be, pretty generally, popular too; because high prices will give them *rents* that will enable them to pay the interest on their mortgages and to pay their rent charges and the like. Besides, they are *afraid* of, they are frightened to death at, an *undisguised lowering of the interest of the debt*, and a *paying off of the army*! It is an *easier* thing to *slide back* into the paper-money; and, then, they were *so happy* when they had the paper-money before! Accordingly, my *little bird* tells me, that there are several *big fellows*, who always say, "*it must be done*;" and these big fellows, you know, have *many tongues* each. These men with a mouth and throat full of tongues each do not like the thought of putting their wet fingers to chalk, and rubbing out a part of the score in open day. They like better Mr. Western's scheme, which would be a cheating of the host by giving him *Brumma-geham* halfpence instead of good copper pennies. The men of many tongues are never for straight-forward work. If they had their choice, they would rather gain a little less, so that the

gain did but come in a fraudulent sort of way.

But, now, then, what is this scheme? It is a *repeal of Peel's Bill*! Nay, do not start, Sir. What! And do I think, that they will *carry* this scheme? I did not say *that*. But, I say, that they will *bother your wigs* with this scheme; and, it is not pleasant to have one's wig bothered. It is neither more nor less than a *repeal of Peel's Bill*. And now, if you please, if the lesson be not already too long, let me request you to look at what Mr. Western himself says of his intended measure. And, let me assure you, that it *will be brought forward*. He has the Messrs. ATTWOODS with him, and *they* have talent.

"I know," says Mr. Western, "it is said, that to *revise Peel's Bill now*, with a view to correct this error, to accommodate the standard nearer to the medium of value of the measure acted upon for a quarter of a century, and thus give us a *more abundant* currency than we can have under that Bill unaltered, would excite a most *horrible* alarm, and would do *I know not what injustice*. Why should alarm be created by the *reconsideration* of a subject, which was fatiguingly talked about

" every year from 1797 to 1819 ?
 " What would be the effects of a
 " more abundant currency, and
 " what the injustice ? Why an
 " advanced money price of com-
 " modities, agricultural and others ;
 " and *what mischief* therefrom ?
 " The mortgagee would prefer
 " paying higher for his wheat,
 " and his mutton, &c. with the
 " continuance of an interest of
 " five per cent. for his money.
 " The fundholder would enjoy in
 " security, and upon a good title,
 " what he possessed, instead of
 " risking it by a robbery of the
 " public, which can be retained
 " only by force, and not by right.
 " The labourer would again per-
 " ceive that his labour, which is
 " his *property*, had some value ;
 " he would soon find an eager
 " *demand for it in the market ;*
 " and wages, like all other com-
 " modities for which there is an
 " increasing demand, would ex-
 " perience a consequent advance.
 " The weight of the taxes would
 " be lightened—*confidence would*
 " *re-appear* — and the country
 " would put forth again all its
 " *astonishing energies.*"

Bless us ! " astonishing ener-
 gies !" Our gentleman has got
 us into the clouds here. We must
 take time to steady our heads
 a little, before we venture to look

about us. Ah ! my dear scholar,
 there is something else very
 " astonishing," in this nation, be-
 sides energies ! There is astonish-
 ing ignorance and self-delusion ;
 nay, even astonishing " mental
 delusion ;" or else, good God,
 could any man dream of astonish-
 ing national energies being cre-
 ated by a debased currency ; by
 a debasing of the currency by the
 legislature ; making the debase-
 ment perpetual, and thus declar-
 ing, in the face of the world, the
 nation to be not only a bankrupt,
 but a fraudulent bankrupt ?

However, let us take somewhat
 in detail this description of the
 scheme. He calls it *revising*
 Peel's Bill ; but, he means *re-*
pealing, because the scheme is to
 give us a *more abundant* currency.
 No : there is no harm in " *re-con-*
sidering," the bill : it is by the
repealing of it that the harm would
 be done. But, when Mr. Western
 asks " what would be the *mis-*
chiefs, what the *injustice*," he
 should recollect, that some mis-
 chiefs have been frequently stated,
 and that he has never shown, that
 they would not take place. I have,
 over and over again, told him of
 the robbery that such a measure
 would be on the Savings' Banks
 people, who, though fools, are de-
 luded fools, and poor fools, and

who ought not to be robbed by those who passed laws to invite them to deposit their little savings. This scheme could give no *effectual* relief, unless it lowered the value of money *two-thirds*, or thereabouts; and this would be robbing the Savings' Banks people of two-thirds of what they have deposited. I will engage, that the history of roguery furnishes no instance of any thing to equal this in turpitude. Then again, what must that man be, who can propose a thing called a *law* to rob a couple of millions of *yearly servants* of a large portion of their wages? Is this also to be done to *spare the feelings* of those who have it in their power to make a *just* settlement of every thing? Is this monstrous piece of iniquity to be practised in order to save the Parliament the *trouble* of rectifying contracts and of giving to every man his due and no more? And is he who has just lent his *gold* to be paid in *paper*, though it may beggar his family? And, what does Mr. Western mean by this scheme giving *value* to the labour of the labourer? Did paper give value to his labour before? No: it robbed it of its value. Look at Mr. ELLMAN'S true scale of the robbery, degradation, and starvation of the labourers. See

how they *fared harder and harder* as prices of produce got *higher and higher*. See how *fast* the price of wheat rose and how *slowly* the price of reaping and threshing it. See how the labourer *lost*, and how the farmer, the landlord and the parson *gained*, by every bale of the infernal paper-money that was issued. Hear Mr. ELLMAN'S tale of the decline of the labourers. Hear other witnesses say, that it was *high-prices* that drove the labourers *from the farmer's table*, and took, from those out of house, their daily allowance of beer. Hear others tell the Committee, that the high prices took the *meat* and *bread* from them, and gave them the detestable potatoes. See and hear all this, Sir: do not believe me; but believe these witnesses; and hear with patience, if you can, Mr. Western's cold-blooded observation about the effects of the paper upon labour. The truth is, that those labourers, *who are in employ*; and, after all, the *greater part* of them are and must be; are *living well* at this time; and have reason to *bless Mr. Peel*. More men and boys are already *taken into house*; and, if rents and taxes were suitably reduced (as they might be, in a month, without injustice to any one), we should see things spee-

dily get back into their old and happy state. And, this is the time that Mr. Western chooses for sending us back to the infernal paper, which would totally crush the labourer, besides doing hundreds of thousands of other acts of crying injustice.

But, Sir, let me pray your and Mr. Peel's particular attention to this point, about the labourers. You perceive, that Mr. Western says, that their "wages" would *advance*, like other "*commodities with the increasing demand*." Can you see any *increasing demand* to be created by debasing the currency? Not you, I'll warrant you. Then, this regarding the labour, of country-labourers especially, as a *commodity* going to a market, is one of the vulgarisms of the deep and dark old tax-eater, Adam Smith, and you hear it from Ricardo and all the Scotch School, which is very different from *my school*; is it not? Mr. Western is a good *farmer*, as far as a knowledge in ploughs and drilling goes. But, he has not sufficiently considered all the *ties* of agricultural labourers, all the circumstances that affect the dealings between them and their masters; all the *little*, the numerous and seemingly unimportant cir-

cumstances, that, however, effectually bind them, and prevent that *free market* which associates itself with the ideas of "*commodities*" and "*demand*" and "*supply*," and all that jargon of Ricardo and the Edinburgh Reviewers. Take, Sir (you and Mr. Peel) Mr. GEORGE'S TABLE of the price of wheat, from 1790, to 1820, (for Mr. Ellman's evidence has none); then take Mr. ELLMAN'S *table of wages* for the same space of time. Compare what a man had for reaping an acre of wheat, what he had for grass-mowing, what he had for a day's work, when wheat was *four shillings a bushel*; compare these with what he had *an acre, or a day*, when wheat was *fourteen shillings a bushel*; and then you will see how the labourers were robbed by the paper-money; you will see, how *false* is the assertion of Mr. Western, that *wages rise with the rise in prices*; you will see how the labourers were *stripped of their goods*; how they lost their beds, their bedding, their clocks, their sunday coats their brass kettles and their beer-barrels; you will see how they were impoverished and degraded; and you will, I am certain, reject with indignation any project for preventing the possibility of their

recovering from this abject and miserable state.

This, I confess, is *my* main objection to the scheme. If I were a Minister (don't be alarmed, for I am just going to shut myself out most effectually;) if I were a Minister, I would *bow down every other class*, if I could not restore the labourers to their former happy state without bowing down all the rest. But, there needs not this. Justice may be done to all. Every other class may have its due. All may have fair play; and the labourers be restored and made happy too. Not, however, by a *new swindle*, which would do justice to *no man*, which would rob every man who has recently made a contract securing payment at a future time. Our merchants and manufacturers, who have generally twenty or thirty millions due to them in foreign countries, would lose, by such swindle two-thirds of what is thus owed to them. And, besides all this confusion, this sacrifice of Englishmen's property, given away to foreigners by an English Parliament; besides this, and many other enormities that it would be tedious to mention, what does this scheme do for the man whose estate, or capital, *has been confiscated* and taken away? Does

it provide any means, or any chance, of *his* obtaining justice? And is *he*, then, actually to go to the workhouse, or to remain there, while his neighbour, who has had a *merciful* mortgagee, or landlord, is to be saved? Is he to suffer *all* the pains and penalties of confiscation, and his neighbour none? And, is the cruel mortgagee, or landlord, to keep all that he has grasped, and thus be rewarded for his cruelty? Why, Sir, this is the most unreflecting, the most indiscriminating, the most unjust scheme that ever entered into the mind of mortal man. It condemns the unfortunate to irredeemable misery, merely because they are more unfortunate than others. It changes the value of money, in order that I, whose estate is not sold by the mortgagee, may be saved from the workhouse; but, it makes no provision, that you, whose estate was sold last week by your mortgagee, shall be saved from the workhouse: it makes me a man of estate still, and confirms your beggary for life! This is what Mr. Western calls *justice*! This is his measure for restoring "*confidence*," and drawing forth "*the astonishing energies*" of the nation? Upon what *principle*, I would ask him,

is it that he proposes to *protect me*, and to leave you *unredressed*? He means to *alter all contracts*; mind that. His object is to do that. He means to *put a stop* to the acts of injustice done by Peel's Bill. What, then, is the principle upon which he for ever shuts the door of redress against those who have suffered injustice under that bill? His scheme is a scheme to favour the hard and the cruel and the fortunate. The landlord, who has been indulgent towards his tenants and has lowered their rents is to suffer for it, while he who has distrained on and ruined his tenants is to keep undisturbed the fruits of all his hard-heartedness.

But, Sir, what a law would this be to come from landlords! Only think of the light, in which they must stand in the eyes of the nation! First, the war is carried on by borrowed money, and by deductions from the wages of labour through the means of high prices, which high prices *enriched the farmers* and kept the *landlords whole*. Next come cash-payments, which put the *capital of the farmers into the landlords' pockets* and enabled them to pay the debt and their mortgages. And now, the capital of the farmers drawing to a close, the

landlords come to paper again to get rid of *two-thirds of the debt*, and the mortgages, while the whole body of farmers and traders are ruined, and while they would carry on the peace by *new deductions from the wages of labour* through the means of a new set of high prices! Is there in language words wherewith to express the execrations that that government would merit which should abet them in such a scheme!

The great Essex - Statesman does not read, as you do, these Lessons. If he did, he would not, another time, be so bold in challenging us to point out the mischiefs, the injustice, of his paper-project, which, I think, Sir, I may now leave to you and Mr. Peel. In what I have said upon this project, I must stand acquitted of *selfishness*, at any rate; for, with whatever success I may have opposed it, I have done just so much against my chances of holding the *Feast of the Gridiron*. You are aware, Sir, that that culinary implement, seven feet long and six wide, was made the moment your crazy predecessor broached his project for a new law of *legal tender*. It would be a pity not to have it put up. It may be said, indeed, that it is to go up if the *interest of the*

debt be reduced. But, that may not come *so soon*. Here is a project the adopting of which would *hoist it at once*. We might see it aloft by the month of March. I *must* long to see it up; and yet, I have done, and I certainly shall do, all in my power, to expose this project to merited detestation.

Of the shame, of the infamy, that such a measure would stick on upon the Ministry and the Parliament for ever, it is unnecessary to speak. Why, after passing such a measure, the boys in the streets would, first sucking their fingers, point them at the Members, and, if they enforced their own laws, they must *banish the whole nation for life*; which would, I think, be a pretty decent close to the drama.

I should now speak of what *I think ought to be done*; but, I am arrived at the end of my paper, and have gone, I dare say, far beyond your patience, in speaking about what ought not to have been done and what ought not to be done now. I am afraid our dear friends, the Burbons, do not leave you much time to attend to me; but, be you assured, Sir, that the affairs of *John Chopstick* and of *Crispin* are, at this moment, of much greater importance to England than are the discussions and

decisions of all the Cabinets of Europe. From several of your speeches, it appeared to me, that you had never thought of these matters in the whole course of your life. I therefore addressed these papers to you; and, if I have done it in what some will call an unmannerly way, even that has its merit, as a contrast to the insincerity, the nauseous adulation, with which, in this corrupt state of things, your ears must be constantly assailed, and which must, or ought to, make office and patronage a curse. This sentence closes the *one-and-twentieth year* of the Register, which has had to record many most important events; but its author is very much deceived, if those of the twenty-one will not be exceeded, in point of importance, by those of the next three; and, with this thought in his mind, he cannot help expressing his most anxious wish, that you may, at last, employ your great talents against that source of all the sorrows and all the shame of England, the rotten boroughs.

I am, Sir,

Your most obedient and

Most humble Servant,

WM. COBBETT.

The Critique on Lord JOHN
RUSSELL'S Tragedy, "DON
CARLOS," is unavoidably post-
poned for want of room, until next
week.

The Fifth Edition of

COBBETT'S

ENGLISH GRAMMAR

Will be published on Wednes-
day, Jan. 1, 1823.

MARKETS.

Average Prices of CORN through-
out ENGLAND, for the week end-
ing 14th December.

Per Quarter.

	s.	d.
Wheat	38	10
Rye	23	0
Barley	29	3
Oats	18	6
Beans	25	10
Peas	28	5

Corn Exchange, Mark Lane.

Quantities and Prices of British
Corn, &c. sold and delivered in
this Market, during the week ended
Saturday, 14th December.

Qrs.	£.	s.	d.	s.	d.
Wheat 10,788 for 22,964	18	4	Average,	42	6
Barley ..8,517....	14,0	7	6	10.....	33 0
Oats ..15,746....	16,7	6	7	5.....	21 3
Rye	0	0	0.....	—	—
Beans ..2,437....	3,15	0	4.....	25	10
Peas ..1,270....	1,94	12	10.....	30	6

SMITHFIELD, Monday, Dec. 23d.

Per Stone of 8 pounds (alive).

	s.	d.	s.	d.
Beef	3	0	to 4	0
Mutton.....	3	0	— 3	6
Veal.....	3	0	— 6	0
Pork.....	3	0	— 4	0
Lamb	0	0	— 0	0

Beasts ... 1,734 | Sheep ... 15,940
Calves 120 | Pigs 220

NEWGATE (same day).

Per Stone of 8 pounds (dead).

	s.	d.	s.	d.
Beef	2	8	to 4	0
Mutton.....	2	0	— 2	10
Veal	3	0	— 5	0
Pork.....	2	8	— 4	0
Lamb	0	0	— 0	0

City, Dec. 25, 1822.

BACON.

THERE is evidently a disposition
to buy Bacon; and the manufac-
turers, who are very quick in dis-
covering any alteration, having
already begun to ask higher prices;
28s. on board in Ireland is now the
price demanded. New, here, 32s.

BUTTER.

The consumption having run
principally upon the better kinds
and qualities, the inferiors, of which
there is a great abundance, are
almost unsaleable. Some say that
the holders keep their stocks back;
but the truth is they cannot sell
them.—Carlow, 80s. to 82s.—
Belfast, 76s.—Dublin and Water-
ford, 72s.—Cork and Limerick, 68s.
to 70s.—Dutch, 86s. to 92s.

CHEESE.

This article still continues dull.
A great loss has been sustained

by Cheese this year; principally owing to the hot weather in the spring; but partly owing to its having been bought too high in the country.—Old Cheshire, 60s. to 70s.—New, 48s. to 56s.—Double Gloster, 48s. to 54s.—Single 38s. to 48s. Inferior kinds low.

Maidstone, Dec. 19.—Our Hop trade continues very heavy, and we have now so little doing as hardly to call a market; such few Hops as do meet with purchasers are sold upon lower terms, and most ruinous prices to the Planter.

Worcester, Dec. 14.—The prices of Hops have not varied since our last quotation, the demand

still continues steady, and very few remain long in the market unsold.—156 pockets of New and three of Old Hops were this day weighed in our market. We are informed that the Duty of the Kingdom on New Hops is £203,000, of which that of the Worcester and Hereford Plantations is £23,000.—The following is the total amount of the New and Old Duties for 1822:—

Kent	£198,463	10	2
Sussex	84,891	0	2
Worcester....	40,904	17	10
Farnham	18,042	17	0
	£343,202	5	6

END OF VOL. XLIV.



